



Marion County Assessor

Proposal 56-2008

February 12, 2008



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- **Reassessment Order:**
 - Issued August 1, 2007, in response to property tax protests
 - Ordered reassessment of all real property in Marion County
 - Cost not to exceed \$3 million



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- **Reassessment Order:**
 - Required to hire professional appraiser to reassess commercial and industrial properties



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- **Reassessment:**
 - DLGF ordered new assessed values by Feb. 1, 2008
 - Extended to February 15, 2008
 - Mass-Appraisal; not parcel-by-parcel inspection



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- **Selection of Vendor**
 - Required by state law to use “Professional Appraiser”
 - Notified all approved professional appraisers



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- **Selection of Vendor**
 - Published a Request for Expressions of Interest
 - Received two proposals



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- **Selection of Vendor**
 - One proposal was rejected because the work would not be completed by the DLGF deadline



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- **Selection of Vendor**
 - Manatron, Inc., was the remaining vendor
 - Original bid was \$2.4 million
 - Accepted \$1.85 million

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• Performance

- Reviewed 20,148 commercial properties
- Reviewed 2,580 industrial properties
- Revised land values
- Updated cost values
 - Required extensive data conversion

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• Performance

- Divided Marion County into 9 commercial "neighborhoods" *submarkets*
- Divided Marion County into 4 industrial "neighborhoods" *sub-markets*

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• Performance

- Performed statistical analysis to compare assessed value to recent sales to confirm assessments are accurate, uniform, and equitable
- Revised assessed values as appropriate
- Will result in a substantial increase in commercial and industrial aggregate assessed value
 - Will lessen the tax burden borne by homeowners

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• 2008 Budget Process

- County Assessor consulted with Office of Financial Management and with Council leadership
- \$1.85 million expense was disclosed
- Controller presents annual budget
- This expense was not included
 - Neither was the cost of an anticipated spike in taxpayer appeals
 - 7,900 appeals already filed

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- 2008 Budget Process

- Ind. Code § 6-1.1-4-29:

- “The county auditor shall issue warrants for the payment of reassessment expenses. No prior appropriations are required in order for the auditor to issue warrants.”



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Questions?